

Fiduciary Responsibility

Committee Members are Plan fiduciaries. A fiduciary will discharge his or her duty solely in the interest of the Plan's participants and beneficiaries and for the exclusive purpose of providing benefits to participants and beneficiaries. A fiduciary must act with care, skill, prudence and diligence.

HOWARD COUNTY POLICE AND FIRE EMPLOYEES' RETIREMENT PLAN HOWARD COUNTY RETIREMENT PLAN

Friday, September 26, 2014 at 1:30 p.m.
C. Vernon Gray Room, George Howard Building

AGENDA

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| A. Approval of the Minutes from the July 24, 2014 Meeting and General Business | Lonnie Robbins |
| B. Investment manager report: Invesco | Keri Hepburn
Donna Wilson |
| C. Quarterly/Year-End Investment Results | Eric Ralph |
| D. Real Asset Commitment | Eric Ralph |
| E. Pension Oversight Commission Annual Report | Lonnie Robbins |
| F. Retirement Plan Committee SharePoint Update | Terry Reider |
| G. DROP Legislation CB 51-2014 (Police & Fire only) | Lonnie Robbins
Richard Ruehl |
| H. The next meeting of the Howard County Retirement Plan Committee and the Howard County Police and Fire Employees' Retirement Plan Committee is scheduled as a joint meeting on <u>Thursday, October 23, 2014</u> . The schedule for the remainder of the 2015 fiscal year is as follows: | |
| December 4, 2014 | March 19, 2015 |
| January 22, 2015 | April 23, 2015 |
| February 26, 2015 | May 28, 2015 |
| | June 25, 2015 |

The Committees may vote, pursuant to the Maryland Open Meetings Act, State Government Article Section 10-508 of the Annotated Code of Maryland, to go into closed session to receive legal advice and consult regarding potential litigation.